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December 7, 1993

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\$54.00

BY MESSENGER

RECORDATION NO. **18503** FILED 1425

Interstate Commerce Commission
Room 2303
12th Street & Constitution Avenue, N.W.
Washington, D.C. 20423

DEC 8 1993 -9 50 AM

INTERSTATE COMMERCE COMMISSION

Attention: Ms. Mildred Lee

Ladies and Gentlemen:

Enclosed for recording with the Commission pursuant to Section 11303 of Title 49 of the U.S. Code are executed and notarized copies of the document described below.

This document is a Security Agreement, a primary document dated as of December 7, 1993, between Kiamichi Railroad Company, Inc., as the debtor (the "Debtor"), and The First National Bank of Boston, as the secured party (the "Secured Party"), covering the Debtor's rolling stock now owned or hereafter acquired and all other properties and rights of the Debtor. Descriptions of the rolling stock are attached to the Security Agreement as Schedule 4(b), as the same may be revised from time to time, but the property covered by the Security Agreement is not limited to that listed in Schedule 4(b).

The names and addresses of the parties to the Security Agreement are as follows: the Debtor is Kiamichi Railroad Company, Inc., whose chief executive office is located at 303 West Jackson, Hugo, Oklahoma 74743; the Secured Party is The First National Bank of Boston, whose head office is located at 100 Federal Street, Boston, Massachusetts 02110.

Included in the property covered by the aforesaid Security Agreement are railroad cars, locomotives and other rolling stock intended for use related to interstate commerce, or interests therein, owned and leased by the Debtor after the date of said Security Agreement.

BOS-BUS:15513.1

BINGHAM, DANA & GOULD

Interstate Commerce Commission

December 7, 1993

Page 2

A short summary of the document to appear in the Commission's Recordation Register is as follows:

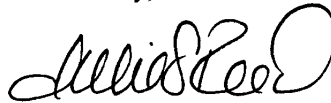
"A Security Agreement, dated as of December 7, 1993, between Kiamichi Railroad Company, Inc., as the debtor, and The First National Bank of Boston, as the secured party, covering the debtor's rolling stock and all other properties and rights of the debtor now owned or hereafter acquired. Descriptions of the rolling stock are attached to the Security Agreement as Schedule 4(b), but Schedule 4(b) shall not limit the secured party's security interest in after-acquired rolling stock."

Also enclosed is a check in the amount of \$18.00, payable to the Interstate Commerce Commission, to cover the recording fee prescribed by the Commission in its rules and regulations.

Please acknowledge receipt of the enclosed documents at your earliest convenience by stamping and returning to the undersigned the enclosed copy of this letter together with the Security Agreement as filed.

If you have any questions with respect to the enclosed documents, please call the undersigned collect at (617) 951-8000.

Sincerely,



Julie Scallen Reed

JSR/mh

Enc.

Interstate Commerce Commission
Washington, D.C. 20423

12/8/93

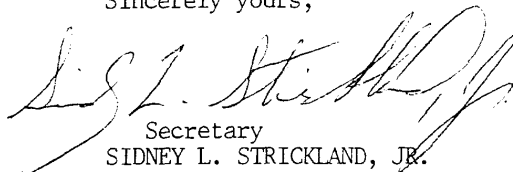
OFFICE OF THE SECRETARY

Julie Scallen Reed
Bingham ,Dana & Gould
150 Federal Street
Boston, MA. 02110

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,
on 12/8/93 at 9:50am , and assigned
recordation number(s). 18503, 18504 & 18504-A

Sincerely yours,


Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

RECORDATION NO. **18503** FILED 1425

DEC 8 1993 -9 50 AM

INTERSTATE COMMERCE COMMISSION

SECURITY AGREEMENT

KIAMICHI RAILROAD COMPANY, INC.

This SECURITY AGREEMENT, dated as of December 7, 1993 is by and between KIAMICHI RAILROAD COMPANY, INC., a Delaware corporation having its principal place of business at 303 West Jackson, Hugo, Oklahoma 74743 (the "Company") and THE FIRST NATIONAL BANK OF BOSTON, a national bank (the "Bank") as parties to that certain Revolving Credit Agreement, dated as of December 7, 1993, between the Company and the Bank, as the same may be amended, restated, modified or supplemented from time to time (such agreement, as in effect from time to time, the "Credit Agreement"). Capitalized terms which are used herein without definition and which are defined in the Credit Agreement shall have the same meanings herein as in the Credit Agreement.

§1. GRANT OF SECURITY INTEREST. To secure the due and prompt payment and performance of the Obligations (as defined below), the Company hereby pledges, assigns and grants to the Bank a continuing security interest in and lien on all properties, assets and rights of the Company of every kind and nature, wherever located, now owned or hereafter acquired or arising, and all proceeds and products thereof, including, without limiting the generality of the foregoing, all goods, accounts, including all accounts receivable, contract rights, including, without limitation, all rights of the Company under any Interest Rate Protection Arrangements, all rights of the Company under leases of equipment and other personal property, and all rights of the Company under any agreements with operating railroads pursuant to which rights of passage over tracks are granted during periods of emergency and disasters, rights to the payment of money including tax refund claims, insurance proceeds and tort claims, chattel paper, documents, instruments, general intangibles, the Company's operating certificate from the Interstate Commerce Commission, securities, together with all income therefrom, increases thereunder and proceeds thereof, patents, trademarks, tradenames, copyrights, engineering drawings, service marks, customer lists, books and records, furniture, fixtures, rolling stock of every kind and description, locomotives, rail, ties and capital improvements thereon, equipment, maintenance of way equipment, inventory and all other capital assets, raw materials, work in progress, and real property and interests in and rights in, on or over real property, including railbeds, yards and maintenance areas (all such properties, assets and rights hereinafter sometimes called, collectively, the "Collateral").

§2. OBLIGATIONS SECURED. The Collateral hereunder constitutes and will constitute continuing security for all of the indebtedness, obligations and liabilities of the

Company to the Bank and any institutional lender who becomes a participant in or holder of any of the obligations comprising the Obligations (as defined below) under the Credit Agreement, the Notes, the other Loan Documents and any documents evidencing Interest Rate Protection Arrangements between the Company and the Bank, in each case as such instrument is originally executed on the date hereof or as modified, amended, restated, supplemented or extended hereafter, whether such Obligations are now existing or hereafter arising, joint or several, direct or indirect, absolute or contingent, due or to become due, matured or unmatured, liquidated or unliquidated, arising by contract, operation of law or otherwise, and all Obligations of the Company to the Bank arising out of any extension, refinancing or refunding of any of the foregoing Obligations (collectively, the "Obligations").

§3. PRO RATA SECURITY; APPLICATION OF PROCEEDS OF COLLATERAL. All amounts owing with respect to the Obligations shall be secured pro rata by the Collateral without distinction as to whether some Obligations are then due and payable and other Obligations are not then due and payable. Upon any realization upon the Collateral by the Bank, whether by receipt of insurance proceeds pursuant to §4(g) hereof or upon foreclosure and sale of all or part of the Collateral pursuant to §8 hereof or otherwise, the Company agrees that the proceeds thereof shall be applied (i) first, to the payment of expenses incurred with respect to maintenance and protection of the Collateral pursuant to §4 hereof and of expenses incurred pursuant to §12 hereof with respect to the sale of or realization upon any of the Collateral or the perfection, enforcement or protection of the rights of the Bank (including reasonable attorneys' fees and expenses of every kind, including without limitation reasonable allocated costs of staff counsel); (ii) second, to all amounts of interest, expenses and fees outstanding which constitute the Obligations; (iii) third, to all amounts of principal outstanding under the Obligations; and (iv) fourth, the balance, if any, shall be returned to the Company or such other Person entitled thereto. The Company agrees that all amounts received with respect to any of the Obligations, whether by realization on the Collateral or otherwise, shall be applied to the payment of the Obligations in accordance with the provisions of this §3.

§4. REPRESENTATIONS AND COVENANTS OF THE COMPANY.

(a) Real Property. The Company represents to the Bank that the real property listed in Schedule 4(a) hereto constitutes all of the real property which the Company owns or leases. The Company agrees to notify the Bank of any other real property which the Company may hereafter acquire or lease.

(b) Rolling Stock. The Company represents to the Bank that the Rolling Stock (as defined in this §4(b)) listed on Schedule 4(b) hereto constitutes all of the Rolling Stock, including markings thereon and serial numbers thereof, which the Company owns or leases. The Company agrees not to change any markings or serial numbers on any of the Rolling Stock listed on Schedule 4(b) hereto until after the Company has given notice in writing to the Bank of its intention to make such change. The Company agrees to notify the Bank of

any other Rolling Stock which the Company may hereafter acquire or lease. The Company agrees that it shall execute and deliver to the Bank supplemental security agreements and other instruments, as referred to in paragraph (i) below of this §4, and file the same in the appropriate recording offices (i) with respect to the Rolling Stock listed on Schedule 4(b) hereto, (ii) at such times as any assignable right, title or interest is acquired in the future by the Company in any other Rolling Stock and (iii) at such times as any change is made in one or more of the markings or serial numbers on any of the Rolling Stock listed on Schedule 4(b) hereto or on any other Rolling Stock owned or leased by the Company. All such supplemental security agreements and other instruments shall secure all of the Obligations pro rata and shall be on terms and conditions satisfactory to the Bank as evidenced by its written consent thereto. The term "Rolling Stock" as used herein means all rolling stock of every kind and description, locomotives and all other rail cars.

(c) Patents, Trademarks, Copyrights. The Company represents to the Bank that as of the date hereof, except as set forth on Schedule 4(c) hereto, it has no right, title or interest in any patent, trademark registrations, copyright registrations or service mark registrations, or in any pending applications for the same and agrees promptly to furnish to the Bank written notice of each such patent, trademark, copyright or service mark registrations, or any applications for same, in which it may hereafter acquire any right, title or interest. The Company shall, on request by the Bank, execute, acknowledge and deliver all such documents and instruments as the Bank may reasonably require to confirm the Bank's security interest in and to any such patent, trademark or service mark registrations, or application for the same as part of the Collateral hereunder and appoints the Bank as the Company's attorney-in-fact to execute and file the same.

(d) Location of Chief Executive Office and Principal Place of Business. The Company represents to the Bank that the location of the Company's chief executive office and the principal place of business and the location where the books and records of the Company are kept is 303 West Jackson, Hugo, Oklahoma 74743. The Company further represents that attached hereto as Schedule 4(d) is a true and correct list of all localities where property comprising a part of the Collateral (other than interests in real property set forth in Schedule 4(a) hereto) is located. The Company agrees that it shall not change the location of its chief executive office or the location where its books and records are kept or the location of any property comprising a part of the Collateral other than changes in the location of Rolling Stock unless it shall have (i) given the Bank at least thirty (30) days' advance written notice of such change, and (ii) filed in all necessary jurisdictions such UCC-3 financing statements or other documents as may be necessary to continue without impairment or interruption the perfection and priority of the Liens on the Collateral in favor of the Bank pursuant to the Security Documents.

(e) Ownership of Collateral.

(i) The Company represents that it is the owner of the Collateral free from any adverse lien, security interest or encumbrance, except as permitted by §9.2 of the Credit Agreement.

(ii) Except for the security interest herein granted and except as permitted by §9.2 of the Credit Agreement, the Company shall be the owner of the Collateral free of any lien, security interest or encumbrance and the Company shall defend the same against all claims and demands of all persons at any time claiming the same or any interest therein adverse to the Bank. Except as permitted by §9.2 of the Credit Agreement, the Company shall not pledge, mortgage or create or suffer to exist a security interest in the Collateral in favor of any person other than the Bank.

(f) Sale or Disposition of Collateral. Except as permitted by §9.3 of the Credit Agreement, the Company shall not sell or offer to sell or otherwise transfer the Collateral or any interest therein.

(g) Insurance. The Company shall have and maintain at all times with respect to the Collateral such insurance as is required by the Credit Agreement, such insurance to be payable to the Bank and to the Company as their interests may appear, and all such property insurance to name the Bank as loss payee. All policies of insurance shall provide for thirty (30) days' written minimum cancellation notice to the Bank. In the event of the Company's failure to provide and maintain insurance as herein provided, the Bank may, at its option, provide such insurance, and the Company hereby promises to pay to the Bank on demand the amount of any disbursements made by the Bank for such purpose. The Company shall furnish to the Bank certificates or other evidence satisfactory to the Bank of compliance with the foregoing insurance provisions. After the occurrence of an Event of Default or if the Company fails to obtain or maintain insurance as required by the Credit Agreement, the Bank may act as attorney for the Company in obtaining, adjusting, settling and cancelling such insurance and endorsing any drafts; and any amounts collected or received under any such policies shall be applied by the Bank to the Obligations in accordance with the provisions of §3 hereof or, at the option of the Bank, the same may be released to the Company, but such application or release shall not cure or waive any default hereunder and no amount so released shall be deemed a payment on any Obligation secured hereby.

(h) Maintenance of Collateral. The Company shall keep the Collateral in good order and repair (except for the Nonessential Property of the Company) and shall not use the Collateral in violation of law or any policy of insurance thereon. In order to confirm the compliance of the Company with the requirements of the preceding sentence or in the event the Bank deems itself insecure regarding the condition of the Collateral the Bank may, at any reasonable time, upon written notice to the Company inspect the Collateral, wherever located. The Company shall pay promptly when due all taxes and assessments upon the Collateral, upon the use and operation of the Collateral and upon this Agreement, except those taxes and assessments as are being in good faith appropriately contested by the

Company and for which adequate reserves have been established as provided in §8.2 of the Credit Agreement. In its discretion, after the occurrence of an Event of Default, or if the Company fails to discharge unpaid taxes or encumbrances or pay filing fees, the Bank may make repairs of the Collateral, discharge taxes and other encumbrances at any time levied or placed on the Collateral which remain unpaid in violation of §8.2 of the Credit Agreement and pay any necessary filing fees. The Company agrees to reimburse the Bank on demand for any and all expenditures so made and, until paid, the amount thereof shall be an Obligation secured by the Collateral. The Bank shall have no obligation to the Company to make any such expenditures, nor shall the making thereof relieve the Company of any default.

(i) Creation and Perfection of Lien. The Company represents and warrants to the Bank and covenants with the Bank that this Agreement creates a valid security interest in the Collateral as security for the payment and performance of the Obligations. Upon the filing and recording of this Agreement with the Interstate Commerce Commission (the "ICC") in accordance with §11303 of Title 49 of the United States Code and the rules and regulations thereunder, and upon the filing of UCC-1 financing statements in the form attached hereto as Exhibit A (the "Financing Statements") under the Uniform Commercial Code as the same may be in effect from time to time in the States of Oklahoma, Texas and Arkansas (the "UCC"), naming the Company as debtor and the Bank as secured party, such security interest shall be perfected under the UCC and the Interstate Commerce Act of 1887, as amended ("ICA"), and such security interest shall be prior to all other Liens, except as contemplated by §9.2 of the Credit Agreement. No further filings, recordings or other actions are or will be necessary to maintain the priority of such security interest other than the filing of UCC continuation statements within six months prior to the expiration of a period of five years after the original filing. This Agreement and all documents to be filed herewith are in appropriate form for filing with the ICC. The Financing Statements are in appropriate form and have been duly filed pursuant to the UCC.

(j) No Further Actions. Except for the filings referred to in paragraph (i) above and as otherwise specified in §5.2 of the Credit Agreement, no authorization, approval or other action by, and no notice of filing with, any governmental authority or regulatory body or other Person that has not been received, taken or made is required (i) for the granting by the Company of the security interest granted hereby or for the execution, delivery or performance of this Agreement by the Company, (ii) for the maintenance of the security interest hereunder (including the first priority nature of such security interest), or (iii) for the exercise by the Bank of the rights or the remedies with respect to the Collateral pursuant to this Agreement.

(k) Accounts Receivable. The Company shall keep or cause to be kept separate records of accounts receivable, which such records shall be complete and accurate in all material respects and, from time to time upon the request of the Bank, shall deliver to the

Bank with respect to each account receivable lists setting forth the name, address, face value, and date of invoice of each debtor obligated on such account receivable.

(l) Government Contracts. The Company agrees that from time to time at the Bank's request, it shall execute all such documents, and take all such actions, as the Bank may reasonably deem necessary or proper to perfect the Bank's security interest in any Collateral consisting of the Company's rights to monies due or to become due under any contracts or agreements with or orders from the United States government or any agency or department thereof.

(m) Securities. The Company agrees that it shall forthwith deliver and pledge to the Bank hereunder all certificates representing securities which the Company shall acquire, whether by purchase, stock dividend, distribution of capital or otherwise, along with stock powers or other appropriate instruments of assignment with respect thereto, duly executed in blank.

(n) Further Assurances By the Company. The Company agrees to execute and deliver to the Bank from time to time at its request all documents and instruments, including financing statements, supplemental security agreements, notices of assignments under the United States Assignment of Claims Act and under similar or local statutes and regulations, and to take all action as the Bank may reasonably deem necessary or proper to perfect or otherwise protect the security interest and lien created hereby.

§5. POWER OF ATTORNEY. (a) The Company acknowledges the Bank's right, to the extent permitted by applicable law, singly to execute and file financing or continuation statements and similar notices required by applicable law, and amendments thereto, concerning the Collateral without execution by the Company. A carbon, photographic or other reproduction of this Agreement or any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement where permitted by law.

(b) The Company hereby irrevocably appoints the Bank as its attorney-in-fact, effective at all times subsequent to the occurrence of an Event of Default (as defined herein) and during the continuance thereof, with full authority in the place and stead of the Company and in the name of the Company or otherwise, to take any action and to execute any instrument which the Bank may deem necessary or advisable to accomplish the purpose of this Agreement, including, without limitation, the power and right (i) to endorse the Company's name on any checks, notes, acceptances, money orders, drafts, filings or other forms of payment or security that may come into the Bank's possession and (ii) to do all other things which the Bank then determines to be necessary to carry out the terms of this Agreement. The power conferred on the Bank hereunder is solely to protect the Bank's interests in the Collateral and shall not impose any duty upon the Bank to exercise such power.

§6. SECURITIES AS COLLATERAL. (a) Upon the occurrence and during the continuance of an Event of Default, the Bank may at any time, at its option, transfer to itself or any nominee any securities constituting Collateral, receive any income thereon and hold such income as additional Collateral or apply it to the Obligations. If the Bank so elects to exercise its right herein and gives notice of such election to the Company, upon the occurrence and during the continuance of an Event of Default, the Bank may vote any or all of the securities constituting Collateral possessing voting rights (whether or not the same shall have been transferred into its name or the name of its nominee or nominees) and give all consents, waivers and ratifications in respect of the securities constituting Collateral and otherwise act with respect thereto as though it were the outright owner thereof, the Company hereby irrevocably constituting and appointing the Bank the proxy and attorney-in-fact of the Company, with full power of substitution, to do so. So long as no Event of Default is continuing, the Company shall be entitled to receive all cash dividends paid in respect of the securities, to vote the securities and to give consents, waivers and ratifications in respect of the securities, provided that no vote shall be cast, or consent, waiver or ratification given or action taken which would be inconsistent with or violate any provisions of the Credit Agreement, any other Security Document or this Agreement.

(b) Any sums paid upon or in respect of any of the securities, upon the liquidation or dissolution of the issuer thereof, shall be paid over to the Bank to be held by it as security for the Obligations; and in case any distribution of capital or property shall be made on or in respect of any of the securities pursuant to the recapitalization or reclassification of the capital of the issuer thereof or pursuant to the reorganization of such issuer, the property so distributed shall be delivered to the Bank to be held by it as security for the Obligations. All sums of money paid and property distributed in respect of the securities upon such a liquidation, dissolution, recapitalization or reclassification which are received by the Company shall, until paid or delivered to the Bank, be held in trust for the Bank as security for the Obligations.

§7. ACCOUNTS RECEIVABLE. The Company shall continue to collect payment from debtors on accounts receivable of the Company, obligors on accounts, chattel paper and general intangibles of the Company, obligors on instruments for which the Company is an obligee and lessees and conditional vendees under agreements governing the leasing or selling by conditional sale of Collateral by the Company, until the Bank requests after the occurrence of an Event of Default, that such debtors, obligors, lessees or conditional vendors be notified of the Bank's security interest. Upon the making of such a request by the Bank, the Company shall hold, as trustee for the Bank, the proceeds received from such collection and shall turn the same over to the Bank, or to such other bank as may be approved by the Bank, immediately upon receipt of such proceeds and in the identical form received. The Company shall, at the request of the Bank after the occurrence of an Event of Default, notify such account debtors and obligors that payment thereof is to be made directly to the Bank, and, if the Company does not promptly so notify such account debtors and obligors, the Bank may itself without further notice to or demand upon the Company, so notify such

account debtors or obligors. The making of such a request or the giving of any such notification shall not affect the duties of the Company described above with respect to proceeds received by the Company. The Bank shall apply the proceeds of such collection received by the Bank to the Obligations in accordance with §3 of this Agreement. The application of the proceeds of such collection shall be conditional upon final payment in cash or solvent credits of the items giving rise to them. If any item is not so paid, the Bank in its discretion, whether or not such item is returned, may either reverse any credit given for the item or charge it to any deposit account maintained by the Company with the Bank.

§8. EVENTS OF DEFAULT; REMEDIES. (a) An "Event of Default" hereunder shall mean (i) that a representation, warranty or certification made in this Agreement or in any document executed or delivered from time to time relating to this Agreement is materially untrue, misleading or incomplete in its recital of any facts at the time as of which such representation, warranty or certification, as the case may be, is made, (ii) any Event of Default as that term is defined in the Credit Agreement, whether or not any acceleration of the maturity of the amounts due in respect of any of the Obligations shall have occurred, or (iii) any Event of Default as that term is defined in any other Security Document.

(b) Upon the occurrence and during the continuance of an Event of Default, to the fullest extent permitted by applicable law, in addition to the remedies set forth elsewhere in this Agreement:

(i) The Bank shall have, in addition to all other rights and remedies given it by any instrument or other agreement evidencing, or executed and delivered in connection with, any of the Obligations and otherwise allowed by law, the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Collateral may be located and the rights and remedies of a secured party holding a security interest in collateral pursuant to the ICA, and, without limiting the generality of the foregoing, the Bank may immediately, without (to the fullest extent permitted by law) demand of performance or advertisement or notice of intention to sell or of time or place of sale or of redemption or other notice or demand whatsoever, (except that the Bank shall give to the Company at least ten (10) days' notice of the time and place of any proposed sale or other disposition), all of which are hereby expressly waived to the fullest extent permitted by law, sell at public or private sale or otherwise realize upon, in the City of Boston, Massachusetts, or elsewhere, the whole or from time to time any part of the Collateral in or upon which the Bank shall have a security interest or lien hereunder, or any interest which the Company may have therein, and after deducting from the proceeds of sale or other disposition of the Collateral all expenses (including all reasonable expenses for legal services and disbursements, including without limitation reasonable allocated costs of staff counsel) as provided in §12 hereof, shall apply the residue of such proceeds toward the payment of the Obligations in accordance with §3 of this Security Agreement (without duplication for any expenses paid in accordance with

the previous sentence hereof), the Company remaining liable for any deficiency remaining unpaid after such application. If notice of any sale or other disposition is required by law to be given to the Company or the Bank, each of the Company and the Bank hereby agrees that a notice given as hereinbefore provided shall be reasonable notice of such sale or other disposition. The Company also agrees to assemble the Collateral at such place or places as the Bank reasonably shall designate by written notice. At any such sale or other disposition the Bank may itself, and any other person or entity owed any Obligation may itself, purchase the whole or any part of the Collateral sold, free from any right of redemption on the part of the Company, which right is hereby waived and released to the fullest extent permitted by law.

(ii) Furthermore, without limiting the generality of any of the rights and remedies conferred upon the Bank under §8(b)(i) hereof, the Bank to the fullest extent permitted by law may enter upon the premises of the Company, exclude the Company therefrom and take immediate possession of the Collateral, either personally or by means of a receiver appointed by a court therefor, using all necessary force to do so, and may, at its option, use, operate, manage and control the Collateral in any lawful manner and may collect and receive all rents, income, revenue, earnings, issues and profits therefrom, and may maintain, repair, renovate, alter or remove the Collateral as the Bank may determine in its discretion, and any such monies so collected or received by the Bank shall be applied to, or may be accumulated for application upon, the Obligations in accordance with §3 of this Agreement.

(iii) The Bank agrees that it will give notice to the Company of any enforcement action taken by it pursuant to this §8 promptly after commencing such action.

(iv) The Company recognizes that the Bank may be unable to effect a public sale of the securities by reason of certain prohibitions contained in the Securities Act of 1933, as amended, and may be compelled to resort to one or more private sales thereof to a restricted group of purchasers consistent with all applicable laws. The Company agrees that any such private sales may be at prices and other terms less favorable to the Company than if sold at public sales and that such private sales shall not by reason thereof be deemed not to have been made in a commercially reasonable manner. The Bank shall be under no obligation to delay a sale of any of the securities for the period of time necessary to permit the issuer of such securities to register such securities for public sale under the Securities Act of 1933, as amended, even if the issuer would agree to do so.

§9. MARSHALLING. The Bank shall not be required to marshal any present or future security for (including but not limited to this Agreement and the Collateral subject to the security interest created hereby), or guaranties of, the Obligations or any of them, or to resort to such security or guaranties in any particular order; and all of its rights hereunder and

in respect of such securities and guaranties shall be cumulative and in addition to all other rights, however existing or arising. To the extent that it lawfully may, the Company hereby agrees that it will not invoke any law relating to the marshalling of collateral which might cause delay in or impede the enforcement of the Bank's rights under this Agreement or under any other instrument evidencing any of the Obligations or under which any of the Obligations is outstanding or by which any of the Obligations is secured or guaranteed and, to the extent that it lawfully may, the Company hereby irrevocably waives the benefits of all such laws. Except as otherwise provided by applicable law, the Bank shall have no duty as to the collection or protection of the Collateral or any income thereon, nor as to the preservation of rights against prior parties, nor as to the preservation of any rights pertaining thereto beyond the sole custody thereof.

§10. COMPANY'S OBLIGATIONS NOT AFFECTED. To the extent permitted by law, the obligations of the Company under this Security Agreement shall remain in full force and effect without regard to, and shall not be impaired by (a) any bankruptcy, insolvency, reorganization, arrangement, readjustment, composition, liquidation or the like of the Company, to the extent permitted by law; (b) any exercise or nonexercise, or any waiver, by the Bank of any right, remedy, power or privilege under or in respect of any of the Obligations or any security therefor (including this Agreement); (c) any amendment to or modification of this Agreement or any instrument evidencing any of the Obligations or pursuant to which any of them were issued, other than in the specific instance and for the specific purpose for which such amendment or modification was given; (d) any amendment to or modification of any instrument or agreement (other than this Agreement) securing any of the Obligations; or (e) the taking of additional security for or any guaranty of any of the Obligations or the release or discharge or termination of any security or guaranty for any of the Obligations; and whether or not the Company shall have notice or knowledge of any of the foregoing.

§11. NO WAIVER. No failure on the part of the Bank to exercise, and no delay in exercising, any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise by the Bank of any right, remedy or power hereunder preclude any other or future exercise of any other right, remedy or power. Each and every right, remedy and power hereby granted to the Bank or the future holders of any of the Obligations or allowed to any of them by law or other agreement, including, without limitation, the Credit Agreement, the Notes or any other Security Document, shall be cumulative and not exclusive of any other, and, subject to the provisions of this Agreement, may be exercised by the Bank or the future holders of any of the Obligations from time to time.

§12. EXPENSES. The Company agrees to pay, on demand, all reasonable costs and expenses (including reasonable attorneys' fees and expenses for legal services of every kind, including without limitation reasonable allocated costs of staff counsel) of the Bank incidental to the sale of, or realization upon, any of the Collateral or in any way relating to the perfection, enforcement or protection of the rights of the Bank hereunder; and the Bank

may at any time apply to the payment of all such costs and expenses all monies of the Company or other proceeds arising from its possession or disposition of all or any portion of the Collateral.

§13. CONSENTS, AMENDMENTS, WAIVERS. Any term of this Agreement may be amended, and the performance or observance by the Company of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) only in accordance with §21 of the Credit Agreement.

§14. GOVERNING LAW. Except as otherwise required by the laws of any jurisdiction in which any Collateral is located, this Agreement shall be deemed to be a contract under seal and shall for all purposes be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts.

§15. PARTIES IN INTEREST. All terms of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the respective successors and assigns of the parties hereto, provided that the Company may not assign or transfer its rights hereunder without the prior written consent of the Bank.

§16. COUNTERPARTS. This Agreement and any amendment hereof may be executed in several counterparts and by each party on a separate counterpart, each of which when so executed and delivered shall be an original, but all of which together shall constitute one instrument. In proving this Agreement it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom enforcement is sought.

§17. TERMINATION. Upon payment in full of the Loans and all other amounts then due and payable under the Loan Documents in accordance with their terms and the termination of all Commitments to lend under the Credit Agreement, this Agreement shall terminate and the Company shall be entitled to the return, at the Company's expense, of such Collateral in the possession or control of the Bank as has not theretofore been disposed of pursuant to the provisions hereof.

§18. NOTICES. Except as otherwise expressly provided herein, all notices and other communications made or required to be given pursuant to this Agreement shall be in writing and shall be delivered by hand, mailed by United States registered or certified first-class mail, postage pre-paid, or sent by telecopy, telegraph or telex and confirmed by letter, addressed as follows:

(a) if to the Company, at:

303 West Jackson

Hugo, Oklahoma 74743

Attention: President

or at such other addresses for notice as the Company shall last have furnished in writing to the Bank;

(b) if to the Bank at:

100 Federal Street

Boston, Massachusetts 02110

Attention: Paul G. Feloney

Assistant Vice President

or at such other address for notice as the Bank shall last have furnished in writing to the person giving the notice.

Any such notice or demand shall be deemed to have been duly given or made and to have become effective (i) if delivered by hand to a responsible officer of the party to which it is directed, at time of the receipt thereof by such officer, (ii) if sent by registered or certified first-class mail, postage prepaid, to be received on the earlier of (A) the fifth Bank Business Day following the mailing thereof or (B) the day of receipt thereof if a Bank Business Day, or if not a Bank Business Day, the next succeeding Bank Business Day and (iii) if sent by telecopy, telex or cable, at the time of dispatch thereof, if in normal business hours in the state where received or otherwise at the opening of business on the following business day.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed as an instrument under seal by their authorized representatives as of the date first written above.

[Corporate Seal]

KIAMICHI RAILROAD COMPANY, INC.

By: James S. Shum
Title: PRESIDENT

THE FIRST NATIONAL BANK OF BOSTON

By: _____
Title: _____

Hugo, Oklahoma 74743
Attention: President

or at such other addresses for notice as the Company shall last have furnished in writing to the Bank;

(b) if to the Bank at:

100 Federal Street
Boston, Massachusetts 02110
Attention: Paul G. Feloney
Assistant Vice President

or at such other address for notice as the Bank shall last have furnished in writing to the person giving the notice.

Any such notice or demand shall be deemed to have been duly given or made and to have become effective (i) if delivered by hand to a responsible officer of the party to which it is directed, at time of the receipt thereof by such officer, (ii) if sent by registered or certified first-class mail, postage prepaid, to be received on the earlier of (A) the fifth Bank Business Day following the mailing thereof or (B) the day of receipt thereof if a Bank Business Day, or if not a Bank Business Day, the next succeeding Bank Business Day and (iii) if sent by telecopy, telex or cable, at the time of dispatch thereof, if in normal business hours in the state where received or otherwise at the opening of business on the following business day.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed as an instrument under seal by their authorized representatives as of the date first written above.

[Corporate Seal]

KIAMICHI RAILROAD COMPANY, INC.

By: _____
Title: _____

THE FIRST NATIONAL BANK OF BOSTON

By: Barbara Wilson
Title: Vice President

State of Oklahoma)
) ss.
County of Cochise)

On this 3rd day of Dec., 1993, before me personally appeared James Shaffer to me personally known, who, being by me duly sworn, says that he is President of Kiamichi Railroad Company, Inc., that the seal affixed to the foregoing instrument beside his signature is the corporate seal of said corporation and that the said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Kimberly B. Cain
Notary Public

My commission expires: 6/22/97

State of _____)
) ss.
County of _____)

On this ____ day of _____, 1993, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is _____ of The First National Bank of Boston, and that he is duly authorized to sign the foregoing instrument on behalf of said banking association, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.

Notary Public

My commission expires:

State of _____)
) ss.
County of _____)

On this ____ day of _____, 1993, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he is _____ of Kiamichi Railroad Company, Inc., that the seal affixed to the foregoing instrument beside his signature is the corporate seal of said corporation and that the said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires:

State of Massachusetts)
) ss.
County of Suffolk)

On this 3rd day of Dec, 1993, before me personally appeared Barbara Wilson, to me personally known, who, being by me duly sworn, says that she is Vice President of The First National Bank of Boston, and that she is duly authorized to sign the foregoing instrument on behalf of said banking association, and she acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.

Florence Grose

Notary Public

My commission expires:

FLORENCE GROSE
Notary Public
My Commission Expires November 12, 1999

Uniform Commercial Code — FINANCING STATEMENT — Form UCC-1

IMPORTANT — Read instructions on back before filling out form

This FINANCING STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code.

4. <input type="checkbox"/> Filed for record in the real estate records.	5. <input checked="" type="checkbox"/> Debtor is a Transmitting Utility.	6. No. of Additional Sheets Presented:
1. Debtor(s) (Last Name First) and address(es) Kiamichi Railroad Company, Inc. 303 West Jackson Hugo, OK 74743	2. Secured Party(ies) and address(es) The First National Bank of Boston 100 Federal Street Boston, MA 02110	3. For Filing Officer (Date, Time, Number, and Filing Office)

7. This financing statement covers the following types (or items) of property:

See Exhibit A attached hereto and made a part hereof.

Filed with: Arkansas Secretary of State

EXHIBIT A

FORM OF FINANCING STATEMENT

Proceeds and
☒ Products of Collateral are also covered.

Whichever is Applicable (See Instruction Number 9)	Kiamichi Railroad Company, Inc.	The First National Bank of Boston
<i>James S. Sullivan</i>	<i>President</i>	<i>Director</i>
Signature(s) of Debtor (Or Assignor)	Title	Signature(s) of Secured Party (Or Assignee) Title

FILING OFFICER COPY - ALPHABETICAL

STANDARD FORM - UNIFORM COMMERCIAL CODE - FORM UCC-1

Rev. Jan. 1980

Uniform Commercial Code — FINANCING STATEMENT — Form UCC-1

IMPORTANT — Read instructions on back before filling out form

This FINANCING STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code.

<p>4. <input type="checkbox"/> Filed for record in the real estate records.</p>	<p>5. <input checked="" type="checkbox"/> Debtor is a Transmitting Utility.</p>	<p>6. No. of Additional Sheets Presented:</p>
<p>1. Debtor(s) (Last Name First) and address(es) Kiamichi Railroad Company, Inc. 303 West Jackson Hugo, OK 74743</p>	<p>2. Secured Party(ies) and address(es) The First National Bank of Boston 100 Federal Street Boston, MA 02110</p>	<p>3. For Filing Officer (Date, Time, Number, and Filing Office)</p>

7. This financing statement covers the following types (or items) of property:

See Exhibit A attached hereto and made a part hereof.

Filed with: Oklahoma Secretary of State

☒ Proceeds and
Products of Collateral are also covered.

Whichever is
Applicable
(See Instruction
Number 9)

Kiamichi Railroad Company, Inc.

James S. Hill PRESIDENT

Signature(s) of Debtor (Or Assignor)

Title

The First National Bank of Boston

[Signature] DIRECTOR

Signature(s) of Secured Party (Or Assignee)

Title

FILING OFFICER COPY - ALPHABETICAL

STANDARD FORM - UNIFORM COMMERCIAL CODE - FORM UCC-1

Rev. Jan. 1980

Uniform Commercial Code — FINANCING STATEMENT — Form UCC-1

IMPORTANT — Read instructions on back before filling out form

This FINANCING STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code.

<p>4. <input type="checkbox"/> Filed for record in the real estate records.</p>	<p>5. <input type="checkbox"/> Debtor is a Transmitting Utility.</p>	<p>6. No. of Additional Sheets Presented:</p>
<p>1. Debtor(s) (Last Name First) and address(es) Kiamichi Railroad Company, Inc. 303 West Jackson Hugo, OK 74743</p>	<p>2. Secured Party(ies) and address(es) The First National Bank of Boston 100 Federal Street Boston, MA 02110</p>	<p>3. For Filing Officer (Date, Time, Number, and Filing Office)</p>

7. This financing statement covers the following types (or items) of property:

See Exhibit A attached hereto and made a part hereof.

Filed with: OK, Oklahoma County Clerk

☒ Proceeds and
Products of Collateral are also covered.

<p>Which ever is Applicable (See Instruction Number 9)</p>	<p>Kiamichi Railroad Company, Inc. <i>James S. Sullivan</i> President Signature(s) of Debtor (Or Assignor) Title</p>	<p>The First National Bank of Boston <i>[Signature]</i> Director Signature(s) of Secured Party (Or Assignee) Title</p>
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FILING OFFICER COPY - ALPHABETICAL
STANDARD FORM - UNIFORM COMMERCIAL CODE - FORM UCC-1

Rev. Jan. 1980

Uniform Commercial Code — FINANCING STATEMENT — Form UCC-1

IMPORTANT — Read instructions on back before filling out form

This FINANCING STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code.

4. <input type="checkbox"/> Filed for record in the real estate records.	5. <input checked="" type="checkbox"/> Debtor is a Transmitting Utility.	6. No. of Additional Sheets Presented:
1. Debtor(s) (Last Name First) and address(es) Kiamichi Railroad Company, Inc. 303 West Jackson Hugo, OK 74743	2. Secured Party(ies) and address(es) The First National Bank of Boston 100 Federal Street Boston, MA 02110	3. For Filing Officer (Date, Time, Number, and Filing Office)

7. This financing statement covers the following types (or items) of property:

See Exhibit A attached hereto and made a part hereof.

Filed with: Texas Secretary of State

☒ Proceeds and
Products of Collateral are also covered.

Whichever is
Applicable
(See Instruction
Number 9)

Kiamichi Railroad Company, Inc.
James S. Sullivan President
Signature(s) of Debtor (Or Assignor) Title

The First National Bank of Boston
[Signature] Director
Signature(s) of Secured Party (Or Assignee) Title

FILING OFFICER COPY - ALPHABETICAL

STANDARD FORM - UNIFORM COMMERCIAL CODE - FORM UCC-1

Rev. Jan. 1980

Uniform Commercial Code — FINANCING STATEMENT — Form UCC-1

IMPORTANT — Read instructions on back before filling out form

This FINANCING STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code.

4. <input checked="" type="checkbox"/> Filed for record in the real estate records.	5. <input checked="" type="checkbox"/> Debtor is a Transmitting Utility.	6. No. of Additional Sheets Presented:
1. Debtor(s) (Last Name First) and address(es) Kiamichi Railroad Company, Inc. 303 West Jackson Hugo, OK 74743	2. Secured Party(ies) and address(es) The First National Bank of Boston 100 Federal Street Boston, MA 02110	3. For Filing Officer (Date, Time, Number, and Filing Office)

7. This financing statement covers the following types (or items) of property:

See Exhibit A attached hereto and made a part hereof.

Filed with: Texas, Lamar County Land Records and UCC Records

☒ Proceeds and
Products of Collateral are also covered.

Which ever is Applicable (See Instruction Number 9)	Kiamichi Railroad Company, Inc. <i>James S. Shum</i> Signature(s) of Debtor (Or Assignor) Title	The First National Bank of Boston <i>Edward</i> Signature(s) of Secured Party (Or Assignee) Title
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Exhibit A to Financing Statement

Debtor: Kiamichi Railroad Company, Inc.

Secured Party: The First National Bank of Boston

All properties, assets and rights of the Debtor of every kind and nature, wherever located, now owned or hereafter acquired or arising, and all proceeds and products thereof, including, without limiting the generality of the foregoing, all goods, accounts, including all accounts receivable, contract rights, including, without limitation, all rights of the Debtor under any Interest Rate Protection Arrangements, all rights of the Debtor under leases of equipment and other personal property, and all rights of the Debtor under any agreements with operating railroads pursuant to which rights of passage over tracks are granted during periods of emergency and disasters, rights to the payment of money including tax refund claims, insurance proceeds and tort claims, chattel paper, documents, instruments, general intangibles, the Debtor's operating certificate from the Interstate Commerce Commission, securities, together with all income therefrom, increases thereunder and proceeds thereof, patents, trademarks, tradenames, copyrights, engineering drawings, service marks, customer lists, books and records, furniture, fixtures, rolling stock of every kind and description, locomotives, rail, ties and capital improvements thereon, equipment, maintenance of way equipment, inventory and all other capital assets, raw materials, work in progress, and real property and interests in and rights in, on or over real property, including railbeds, yards and maintenance areas.

EXHIBIT B to Financing Statement

Legal Description

Name of Record Owner: Burlington Northern Railroad Company

230 route miles of railine in Oklahoma (Choctaw County, McCurtain County, Pushmataha County, and Bryan County), Arkansas (Little River County and Hempstead County) and Texas (Lamar County); extending from Lakeside, Oklahoma (Mile Post 620.25) to Hope, Arkansas (Mile Post 805.87); and from Antlers, Oklahoma (Mile Post 540.32) to Paris, Texas (Mile Post 585.05); and including incidental trackage rights from Lakeside, Oklahoma (Mile Post 620.25) to Madill, Oklahoma (Mile Post 604.74).

KIAMICHI SECURITY AGREEMENT

SCHEDULE 4(a)

Real Property

- a. 303 West Jackson
Hugo, Oklahoma 74743
- b. 230 route miles of railine in Oklahoma (Choctaw County, McCurtain County, Pushmataha County, and Bryan County), Arkansas (Little River County and Hempstead County) and Texas (Lamar County); extending from Lakeside, Oklahoma (Mile Post 620.25) to Hope, Arkansas (Mile Post 805.87); and from Antlers, Oklahoma (Mile Post 540.32) to Paris, Texas (Mile Post 585.05); and including incidental trackage rights from Lakeside, Oklahoma (Mile Post 620.25) to Madill, Oklahoma (Mile Post 604.74).

SCHEDULE 4(b)
Rolling Stock

Kiamichi Railroad Company, Inc.
Kiamichi Owned Boxcars

1. DTI 16901	47. DTI 16956	93. GTW 117031
2. DTI 16905	48. DTI 16960	94. GTW 117035
3. DTI 16909	49. DTI 16965	95. GTW 117040
4. DTI 16913	50. DTI 16970	96. GTW 117044
5. DTI 16917	51. DTI 16974	97. GTW 117049
6. DTI 16922	52. DTI 16904	98. GTW 117053
7. DTI 16926	53. DTI 16908	99. GTW 117057
8. DTI 16930	54. DTI 16912	100. GTW 117061
9. DTI 16935	55. DTI 16916	101. GTW 117065
10. DTI 16939	56. DTI 16920	102. GTW 117069
11. DTI 16945	57. DTI 16925	103. GTW 117074
12. DTI 16949	58. DTI 16929	104. GTW 117002
13. DTI 16954	59. DTI 16934	105. GTW 117006
14. DTI 16958	60. DTI 16938	106. GTW 117010
15. DTI 16963	61. DTI 16942	107. GTW 117016
16. DTI 16968	62. DTI 16948	108. GTW 117020
17. DTI 16972	63. DTI 16953	109. GTW 117024
18. DTI 16902	64. DTI 16957	110. GTW 117028
19. DTI 16906	65. DTI 16962	111. GTW 117032
20. DTI 16910	66. DTI 16967	112. GTW 117036
21. DTI 16914	67. DTI 16971	113. GTW 117041
22. DTI 16918	68. GTW 117000	114. GTW 117045
23. DTI 16923	69. GTW 117004	115. GTW 117050
24. DTI 16927	70. GTW 117008	116. GTW 117054
25. DTI 16931	71. GTW 117014	117. GTW 117058
26. DTI 16936	72. GTW 117018	118. GTW 117062
27. DTI 16940	73. GTW 117022	119. GTW 117066
28. DTI 16946	74. GTW 117026	120. GTW 117071
29. DTI 16950	75. GTW 117030	121. GTW 117003
30. DTI 16955	76. GTW 117034	122. GTW 117007
31. DTI 16959	77. GTW 117039	123. GTW 117013
32. DTI 16964	78. GTW 117043	124. GTW 117017
33. DTI 16969	79. GTW 117048	125. GTW 117021
34. DTI 16973	80. GTW 117052	126. GTW 117025
35. DTI 16903	81. GTW 117056	127. GTW 117029
36. DTI 16907	82. GTW 117060	128. GTW 117033
37. DTI 16911	83. GTW 117064	129. GTW 117037
38. DTI 16915	84. GTW 117068	130. GTW 117042
39. DTI 16919	85. GTW 117073	131. GTW 117046
40. DTI 16924	86. GTW 117001	132. GTW 117051
41. DTI 16928	87. GTW 117005	133. GTW 117055
42. DTI 16933	88. GTW 117009	134. GTW 117059
43. DTI 16937	89. GTW 117015	135. GTW 117063
44. DTI 16941	90. GTW 117019	136. GTW 117067
45. DTI 16947	91. GTW 117023	137. GTW 117072
46. DTI 16951	92. GTW 117027	

BOX CARS

Kiamichi Railroad Company, Inc.
Fleet Summary

LOCOMOTIVE		YEAR		HORSE POWER	REBUILD		
NUMBER	MODEL #	BUILT	MANUFACTURER		DATE	ENGINE	BRAKES
KRR 3801	GP38	1964	GENERAL MOTORS	2000	01/31/89	645 E	26 L
KRR 3802	GP38	1964	GENERAL MOTORS	2000	12/31/90	645 E	26 L
KRR 3803	GP38	1964	GENERAL MOTORS	2000	01/01/89	645 E	26 L
KRR 3805	GP38	1964	GENERAL MOTORS	2000	12/31/90	567 D	26 L
KRR 901	GP9	1957	GENERAL MOTORS	1750	IN PROG	567 C	26 L
KRR 902	GP9	1958	GENERAL MOTORS	1750	12/31/90	567 C	26 L
KRR 903	GP9	1955	GENERAL MOTORS	1750	11/01/89	567 C	26 L
KRR 904	GP9M	1953	GENERAL MOTORS	1750	N/A	567 BC	6 BL
KRR 905	GP9M	1952	GENERAL MOTORS	1750	01/31/91	567 C	6 BL
KRR 906	GP9	1959	GENERAL MOTORS	1750	N/A	567 C	26 L
KRR 907	GP9	1959	GENERAL MOTORS	1750	01/31/91	567 C	24 FL
KRR 609	GP7	1952	GENERAL MOTORS		N/A	N/A	24 FL
KRR 702	GP7	1952	GENERAL MOTORS	1500	N/A	567 BC	24 FL
KRR 703	GP7	1952	GENERAL MOTORS	1500	N/A	567 BC	24 FL
KRR 704	GP7	1952	GENERAL MOTORS	1500	N/A	567 BC	24 FL
KRR 705	GP7	1953	GENERAL MOTORS	1500	01/31/91	567 BC	6 BL
KRR 706	GP7	1951	GENERAL MOTORS	1500	N/A	567 BC	6 BL
KRR 707	GP7	1952	GENERAL MOTORS	1500	N/A	567 BC	6 BL
KRR SL-1	F7A	1949	GENERAL MOTORS	SLUG	01/31/91	N/A	24 FL
KRR SL-2	F7A	1947	GENERAL MOTORS	SLUG	N/A	N/A	24 FL

20 loco's

Kiamichi Railroad Company, Inc.
Kiamichi Owned Woodracks

	TYPE	NUMBER
1.	WOODRACK	SLSF 4329
2.	WOODRACK	SLSF 4332
3.	WOODRACK	SLSF 4348
4.	WOODRACK	SLSF 4950
5.	WOODRACK	SLSF 4951
6.	WOODRACK	SLSF 5250
7.	WOODRACK	SLSF 5251
8.	WOODRACK	SLSF 5252
9.	WOODRACK	SLSF 5253
10.	WOODRACK	SLSF 5254
11.	WOODRACK	SLSF 5255
12.	WOODRACK	SLSF 5256
13.	WOODRACK	SLSF 5257
14.	WOODRACK	SLSF 5258
15.	WOODRACK	SLSF 5259
16.	WOODRACK	SLSF 5260
17.	WOODRACK	SLSF 5261
18.	WOODRACK	SLSF 5262
19.	WOODRACK	SLSF 5265
20.	WOODRACK	SLSF 5266
21.	WOODRACK	SLSF 5267
22.	WOODRACK	SLSF 5268
23.	WOODRACK	SLSF 5269
24.	WOODRACK	SLSF 5271
25.	WOODRACK	SLSF 5272
26.	WOODRACK	SLSF 5273
27.	WOODRACK	SLSF 5274
28.	WOODRACK	SLSF 5276
29.	WOODRACK	SLSF 5277
30.	WOODRACK	SLSF 5278
31.	WOODRACK	SLSF 5279
32.	WOODRACK	SLSF 5280
33.	WOODRACK	SLSF 5281
34.	WOODRACK	SLSF 5282
35.	WOODRACK	SLSF 5284
36.	WOODRACK	SLSF 5285
37.	WOODRACK	SLSF 5286
38.	WOODRACK	SLSF 5287
39.	WOODRACK	SLSF 5288
40.	WOODRACK	SLSF 5289
41.	WOODRACK	SLSF 5290
42.	WOODRACK	SLSF 5291
43.	WOODRACK	SLSF 5292
44.	WOODRACK	SLSF 5293
45.	WOODRACK	SLSF 5294
46.	WOODRACK	SLSF 5296
47.	WOODRACK	SLSF 5298
48.	WOODRACK	SLSF 5299
49.	WOODRACK	SLSF 555604
50.	WOODRACK	SLSF 555617

	TYPE	NUMBER
51.	WOODRACK	SLSF 555634
52.	WOODRACK	SLSF 555639
53.	WOODRACK	SLSF 555640
54.	WOODRACK	SLSF 555648
55.	WOODRACK	SLSF 555649
56.	WOODRACK	SLSF 555652
57.	WOODRACK	SLSF 555654
58.	WOODRACK	SLSF 555655
59.	WOODRACK	SLSF 555658
60.	WOODRACK	SLSF 555660
61.	WOODRACK	SLSF 555661
62.	WOODRACK	SLSF 555663
63.	WOODRACK	SLSF 555678
64.	WOODRACK	SLSF 555680
65.	WOODRACK	SLSF 555682
66.	WOODRACK	SLSF 555685
67.	WOODRACK	SLSF 555691
68.	WOODRACK	SLSF 555692
69.	WOODRACK	SLSF 555695
70.	WOODRACK	SLSF 555697
71.	WOODRACK	SLSF 555698
72.	WOODRACK	SLSF 555699
73.	WOODRACK	SLSF 555702
74.	WOODRACK	SLSF 555716
75.	WOODRACK	SLSF 555719
76.	WOODRACK	SLSF 555723
77.	WOODRACK	SLSF 555731
78.	WOODRACK	SLSF 555746
79.	WOODRACK	SLSF 555754
80.	WOODRACK	SLSF 555756
81.	WOODRACK	SLSF 555761
82.	WOODRACK	SLSF 555765
83.	WOODRACK	SLSF 555776
84.	WOODRACK	SLSF 555766
85.	WOODRACK	SLSF 555778
86.	WOODRACK	SLSF 555783
87.	WOODRACK	SLSF 555784
88.	WOODRACK	SLSF 555786
89.	WOODRACK	SLSF 555788
90.	WOODRACK	SLSF 555789
91.	WOODRACK	SLSF 555790
92.	WOODRACK	SLSF 555795
93.	WOODRACK	SLSF 555796
94.	WOODRACK	SLSF 555797
95.	WOODRACK	SLSF 555799
96.	WOODRACK	BN 611370
97.	WOODRACK	KRR 1000
98.	WOODRACK	KRR 1098
99.	WOODRACK	KRR 1099
100.	WOODRACK	KRR 1100

KIAMICHI SECURITY AGREEMENT

SCHEDULE 4(c)

Patents, Trademarks, Copyrights

None.

KIAMICHI SECURITY AGREEMENT

SCHEDULE 4(d)

Collateral Locations

None.